

Suppliment tal-Gazzetta tal-Gvern ta' Malta, Nru. 19, 109, 12 ta' Lulju, 2013

Taqsimha B

L.N. 184 of 2013

**INSURANCE BUSINESS ACT
(CAP. 403)**

**Insurance Business (Assets and Liabilities) (Amendment)
Regulations, 2013**

IN exercise of the powers conferred by articles 11, 14, 16, 17, 18, 63 and 64 of the Insurance Business Act, the Minister for Finance, after consultation with the Malta Financial Services Authority, has made the following regulations:-

1. (1) The title of these regulations is the Insurance Business (Assets and Liabilities) (Amendment) Regulations, 2013, and these regulations shall be read and construed as one with the Insurance Business (Assets and Liabilities) Regulations, hereinafter referred to as "the principal regulations".

Citation and scope.

S.L. 403.16

(2) The object of these regulations is to transpose, in part, Article 1 of Directive 2011/89/EU of the European Parliament and of the Council of 16 November 2011 amending Directives 98/78/EC, 2002/87/EC, 2006/48/EC and 2009/138/EC as regards the supplementary supervision of financial entities in a financial conglomerate.

2. In sub-regulation (1) of regulation 2 of the principal regulations, in the definition "insurance parent undertaking", for the words, "which is either itself an insurance undertaking, a reinsurance undertaking or an insurance holding company", there shall be substituted the words "which is either itself an insurance undertaking, a reinsurance undertaking, an insurance holding company, or a mixed financial holding company".

Amends regulation 2 of the principal regulations.

